

***CHINALUX, China-Luxembourg Chamber of Commerce, A.s.b.l.,  
Association sans but lucratif.***

Registered office: 7, rue Alcide de Gasperi, L-2981 Luxembourg  
R.C.S. Luxembourg F 9609

**STATUTES**

**Chapter I. Name - Object - Registered Office - Duration**

**Art. 1.** There is hereby formed by all persons present and those who thereafter become members an «association sans but lucratif», under the name of the CHINA-LUXEMBOURG CHAMBER OF COMMERCE, abbreviated CHINALUX, (hereinafter called the «Chamber»).

**Art. 2.** Within the areas of economic, financial, industrial, commercial, scientific, educational, cultural and social activities in and exchanges between the Grand Duchy of Luxembourg, the People's Republic of China and other related jurisdictions (hereinafter called the «Countries»), and for the general benefit of its members in these areas, the object of the Chamber is as follows:

- 1) To initiate, organize and promote the development of links and exchanges in whatever form.
- 2) To organize, activate, motivate, promote and support initiatives and events.
- 3) To identify, screen and explore new evolutions, opportunities, contacts and developments for its members.
- 4) To assist and support its members and provide them with information.
- 5) To initiate and publish studies, publications and newsletters.
- 6) To initiate, co-ordinate and organize initiatives and activities aimed at strengthening its member's mutual and reciprocal interests.
- 7) To organize and develop consulting and supporting services for its members.
- 8) To organize meetings and conferences.
- 9) To provide its members with assistance in their contacts with the official bodies in these Countries, in the European Union and with any other international or national organization, whether or not having its seat in these Countries.

Upon decision by the General Meeting, the Chamber may also create any undertaking or participate in the creation or functioning of any undertaking having a similar object. It may also engage in any activity directly or indirectly connected with its object or conducive thereto, provided that in carrying out its object the Chamber shall always observe political, cultural and religious neutrality.

**Art. 3.** The Registered Office of the Chamber is established in Luxembourg City, Grand-Duchy of Luxembourg.

**Art. 4.** The Chamber is created for an unlimited duration. It may be dissolved within the conditions prescribed by the statutes.

## **Chapter II. Members - Admissions - Resignations - Exclusions - Subscriptions**

**Art. 5.** The number of members is unlimited. Individual or corporate members may be accepted as members of the Chamber. In the case of a corporate member these shall be accepted as member and shall be represented by the person(s) nominated in accordance with their statutes.

**Art. 6.** The Chamber shall consist of Founder Members, Sustaining Members and Ordinary Members (hereinafter individually referred to as “Member” and collectively referred to as “Members”). All Members shall have equal right to vote at General Meetings of the Chamber. The number of Members may not be less than three.

Founder Members are the individuals and entities who have formed the Chamber as founder members and are prepared to support the birth and life of the Chamber by contributing an initial sponsorship in the form of a special annual fee for the first two years of their membership.

Sustaining Members are the individuals and entities who are prepared to support the life of the Chamber by contributing an initial sponsorship in the form of a special annual fee for the first two years of their membership and enjoy the same rights as the Founder Members (other than the use of the title Founder Members).

Founder Members and Sustaining Members have the following rights and obligations so long as they are Members:

1. Attending with no voting right, CHINALUX’s Executive Board and/or Advisory Board on a regular basis. The Founder and Sustaining Members agree to devote such time and attention to the business of CHINALUX in a diligent manner as may be reasonably requested by CHINALUX.

2. The Founder and Sustaining Member shall have the right, after approval by CHINALUX, to indicate in its documentation, press releases, marketing, advertising and promotional materials that it is a Founder Member or a Sustaining Member of CHINALUX and to reproduce the logo of CHINALUX next to such mention. CHINALUX’s approval shall be valid for one use and every new use shall be subject to approval.

3. Other privileges of being a Founder Member or a Sustaining Member of CHINALUX include:

- Being visible with the Founder Member’s and Sustaining Member’s logo on the CHINALUX webpage and distributed material;

- A dedicated part of the CHINALUX webpage with company description and contact details;

- Five admissions free of charge to all CHINALUX events and,

- The opportunity to be a keynote speaker at a CHINALUX event.

Ordinary Members are the individuals and entities who are interested in the purpose of the Chamber.

Membership shall be open to individuals and entities who agree to the fulfilment of the Chamber's object.

Requests for the admission of new Members shall be made in writing addressed to the Executive Board.”<sup>1</sup>

**Art. 7.** The admission of new members is subject to approval by the Executive Board, which decides on admissions by simple majority of its directors present or represented. No reason needs to be given for any refusal of admission.

**Art. 8.** The submission of a request for admission to the Chamber implies an acceptance of the terms of these statutes.

**Art. 9.** The Executive Board may nominate one or more representatives in any country.

**Art. 10.** Any Member is free to resign at any moment from the Chamber by sending a written resignation to the Executive Board. A resignation does not free a Member from any obligations undertaken by him by virtue of his membership of the Chamber until the date of his resignation and until such obligations have been fulfilled. There shall be no reimbursement of membership fees that have been duly paid for any given social year.

**Art. 11.** A Member may be excluded from membership on the following grounds:

- 1) Material breach of the Chamber's statutes;
- 2) Conduct that is materially prejudicial to the interests, objectives or reputation of the Chamber or the totality of its members.

The exclusion of a Member requires a decision by the General Meeting, with two-thirds majority of the votes of those Members present or represented. The Member will be notified of the exclusion by registered letter. There shall be no reimbursement of membership fees to the excluded Member, nor shall the excluded Member have any other rights regarding any of the Chamber's assets.

**Art. 12.** The level of membership fees shall be fixed by the General Meeting. The maximum annual membership fee is EUR 15,000.- (fifteen thousand Euros) (indexed 2013). Contributions made by Members in excess of the annual membership fee shall be

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<sup>1</sup> Modified 19/06/2014

deemed to be a donation to the Chamber, not giving any additional rights or obligations to the respective Member.

**Art. 13.** Any judicial action, even those aimed at nullifying the Chamber, may only be introduced by a Member against the Chamber if the objective and motivation of such action has been brought to the notice of the Executive Board by registered letter to the President or the Executive Director (if any), to arrive at least fifteen days before the service of any legal proceedings.

### **Chapter III. General meetings Powers**

**Art. 14.** The General Meeting represents the totality of the Members of the Chamber of which it is the supreme governing body. The General Meeting has the power to:

1. modify the statutes and to pronounce the dissolution of the Chamber in conformity with the relevant legal requirements.
2. appoint, dismiss, and give discharge to the directors.
3. appoint one or several Honorary Auditor(s) (*commissaire(s) honoraire(s)*).
4. approve the annual budget and accounts.
5. exercise all other powers deriving from the law or the statutes.

**Art. 15.** The General Meeting is presided over by the President of the Executive Board, assisted by the Vice-President(s) and the Executive Director (if any) and by a Member designated by the General Meeting as Scrutineer. In the absence of the President, the General Meeting will be presided over by the eldest Vice-President present or the Executive Director (if any).

In the absence also of Vice-President or Executive Director (if any), the General Meeting may itself appoint a provisional President and a Scrutineer from the directors or the Members present or represented.

### **Notices**

**Art. 16.** Members are convened to General Meetings by written notice issued by the President of the Executive Board. At least one General Meeting (the “Annual General Meeting”) needs to take place each social year to be held within the first six months of such social year. Notices are issued at least fifteen days in advance of the General Meeting either by letter delivered by mail or electronic mail or delivered personally to a Member or his residence. Notices of Meetings must include an agenda to be set by the President upon consultation with the Executive Board. A General Meeting must be convened by the President if at least one fifth of all Members or if the Executive Board so request.

The General Meeting is held at the Registered Office or at such other place in Luxembourg as may be designated in the notice.

## **Proposals**

**Art. 17.** Any proposal signed by at least one-twentieth of the Members must be included on the agenda of a General Meeting.

**Art. 18.** Members wishing to introduce proposals under the provisions of articles 16 and 17 above must, at least twenty days in advance of the General Meeting, provide the President with a written note that clearly specifies the objective of the Extraordinary General Meeting that they wish to convene or the proposal to be included in the agenda. The President can decide to dispense with these formalities at his discretion.

## **Deliberations**

**Art. 19.** Each Member has the right to one vote at General Meetings of the Chamber. Except in the case of amendments to the statutes and dissolution of the Chamber (where a two-thirds majority and presence or representation of two-thirds of the Members is required), decisions are taken by a simple majority of votes of Members present or represented.

Outside such agenda fixed in accordance with Articles 16, 17 and 18 above, only those resolutions proposed by the Executive Board may be taken. To calculate majorities, Members abstaining from voting are considered as not being present, except in those cases where a compulsory provision of the law requires a special quorum.

**Art. 20.** In the event of a General Meeting without at least half of the Members being present or represented, the President in agreement with the Executive Board may adjourn the taking of any resolution(s) to a further specially convened General Meeting or at the latest to the following Annual General Meeting. At such further General Meeting, the decision may then be taken whatever the number of voting Members present or represented, subject to any legal requirements.

## **Mandates**

**Art. 21.** Members may be represented at General Meetings by other Members, subject to a limit of five proxies per representative.

## **Register of Resolutions**

**Art. 22.** The decisions of a General Meeting are to be documented in writing in a register of deeds of the Chamber, as Minutes, signed by the President and the Executive Director (if any). This register is kept at the Registered Office, where any Member may have access to it. Certified extracts from it, produced for legal or other purposes, shall be signed by the President or the Executive Director (if any). These extracts can be delivered to any member, or to a third party so requesting who is able to provide evidence of legitimate interest. Decisions may also be notified to interested third parties by mailed letter, electronic mail or orally by the President or the Executive Director (if any).

## **Chapter IV. Executive Board**

**Art. 23.** The Chamber is administered by an Executive Board comprising a minimum of four and a maximum of twenty-four directors who are individuals appointed, discharged and dismissed by the General Meeting. In the event of a vacancy for one or more directors, the Executive Board may co-opt a director to fill such vacancy up to the next General Meeting, which will confirm or reject such co-optation. The co-opted director will terminate the term of the director she/he replaces, subject to, where a General Meeting takes place prior to the end of the term mentioned herebefore, her/his co-optation being confirmed by the General Meeting.

Half of the directors shall be individuals of Chinese mother-tongue and half of the directors shall be individuals of non-Chinese mother-tongue (unless this is no longer the case after the resignation or dismissal of one or several directors and the Executive Board has not yet and/or is unable to co-opt one or several director(s) allowing to fill the vacancies and to re-establish the balance).

**24.** The Executive Board possesses the widest available powers for the administration and management of the Chamber, other than those reserved to the General Meeting by the law or by these statutes.

It may specifically, but without limitation and without prejudice to all other powers deriving from the law or the statutes, produce and execute all documents and contracts, transactions, agreements, acquisitions, and exchanges, sell any real or moveable property, execute mortgages of real property or quasi-property rights, borrow, issue obligations guaranteed by mortgages or other security, stipulate "voie parée" clauses, execute procedures under court judgments or otherwise whether with or without payment or other dispensation, conclude leases of any duration, accept legacies, subsidies, donations and transfers, issue renunciation of all real rights and all enforcement procedures, and confer all necessary special powers on representatives of its choice whether or not associated with the Chamber.

The Executive Board may also draft regulations of internal order.

**Art. 25.** Members of the Executive Board shall not be entitled to stipends or other remuneration, unless the General Meeting decides otherwise.

**Art. 26.** Directors are appointed for a period of three years. Directors are eligible for reelection at the end of such term. Elections of directors shall take place only every three years, starting with the elections taking place in 2019.

Directors must be individual Members or delegates of CHINALUX corporate Members.

A corporate Member is entitled to nominate a person as candidate for the elections of the members of the Executive Board to be for it on the Executive Board as a director.

Such directors are directors in their individual capacity and do not represent the relevant corporate Members.

If the relationship between a director who has been delegated by a corporate Member and the relevant corporate Member terminates, in which case such director shall be deemed to have resigned as a director, or if a director delegated by a corporate Member wishes to resign as a director, the corporate Member is entitled to propose to the Executive Board a

new replacement delegate (being either of Chinese mother-tongue or of non-Chinese mother-tongue as the director to be replaced) to be co-opted by the Executive Board as provided above.

The General Meeting may at any moment dismiss directors in accordance with these statutes.

**Art. 27.** The Executive Board elects amongst its directors a President, one to three Vice-President(s) and may elect an Executive Director, for a maximum period of three years, renewable.

In case that the President is not of Chinese mother-tongue, one Vice-President and, if there are three Vice-Presidents, at least two of the Vice-Presidents shall be of Chinese mother-tongue. The rule applies vice-versa in the case of a President of Chinese mother-tongue.

The Executive Board may create such permanent or temporary commissions, as it deems appropriate for the proper functioning of the Chamber.

The Executive Board may also create a permanent Advisory Board, composed of reputable persons or representatives of institutions, organizations and associations, who may or may not be Members, provided that their association with or financial support of the Chamber is expected by the Executive Committee to be of benefit to the pursuit of the Chamber's stated objectives. The Executive Board may define the rules of procedure of this Advisory Board. Founder Members and Sustaining Members have the right to be appointed or have a delegate appointed to the Advisory Board.

**Art. 28.** The Executive Board has power to confer the titles of Honorary President, Honorary Vice-President, Honorary Executive Board Members and Honorary Member, and may invite any or all such persons to participate in Executive Board meetings, however without any voting or other statutory rights.

**Art. 29.** Decisions of the Executive Board are taken by a simple majority of directors, present or represented, being precised that at least half of the directors shall be present or represented.

Attendance to a meeting of the Executive Board by telephone, visioconference or other means of telecommunication allowing their identification is assimilated to physical presence for the calculation of quorum and majority. These means need to satisfy technical requirements guaranteeing an effective participation to the meeting of which the deliberations are transmitted continuously.

Directors who abstain from voting are considered as not being present for the calculation of a majority (but not for the quorum). In the event of a split vote; the President or the director replacing him shall have a casting vote.

The Executive Board may take decisions by circular resolution in writing or by electronic mail if the directors unanimously agree with such circular procedure. After such agreement on the procedure, the general majority requirements apply to the substantive decision.

**Art. 30.** Documents binding the Chamber shall be signed by the President or the Executive Director (if any), unless the Executive Board otherwise decides upon a specific delegation.

**Art. 31.** If the President shall be temporarily absent or unavailable, his powers may be exercised by the longest standing Vice-President or by the Executive Director (if any).

**Art. 32.** The Executive Board may delegate the daily and on-going administration and management of the Chamber and the representation of the Chamber within such daily management to the Executive Director (if any). The Executive Board may nominate and revoke the powers of all mandatories, agents and employees and agree the relevant terms, including any fees and/or remuneration. For individual acts or transactions, it may also confer any appropriate special powers to representatives of its choice, whether associated or otherwise.

**Art. 33.** Judicial action, whether as applicant or defendant, may be initiated and/or will be pursued in the name of the Chamber by the Executive Board.

## **Chapter V. Auditors - Financial Year - Finances**

**Art. 34.** The General Meeting appoints one or more Honorary Auditor(s) (*commissaire(s) honoraire(s)*) (the "Auditors"), charged with verifying for the benefit of the General Meeting that the accounts presented by the Executive Board are in conformity with the books and records of account. The Executive Board must submit the complete documents to the Auditors at least 15 days before the Annual General Meeting and whenever the General Meeting so requests.

The Auditor(s) shall make a written report on their findings to the General Meeting. Given the honorary quality of the duty, the Auditors shall be exempt from liability for their activity in accordance with this Art. 34, and they shall not be remunerated unless otherwise decided by the General Meeting.

**Art. 35.** The social year commences on 1<sup>st</sup> January and terminates on 31<sup>st</sup> December of each year.

Accounts are prepared by the Executive Board each year as at 31<sup>st</sup> December, together with a budget for the following social year. They shall be made available to Members at least 15 days preceding the Annual General Meeting called to approve the accounts for the preceding social year. The accounts, together with the Auditor's report and a report on the situation of the Chamber are submitted in writing for the approval by such Annual General Meeting.

**Art. 36.** The financial means of the Chamber, which are managed by the Executive Board in the joint interests of all members and in accordance with the Chamber's object, are effectively constituted by its own funds and, where appropriate, with any funds arising from loans. Sources of own funds include membership fees, gifts and legacies, and subsidies as well as surpluses arising from events.

## **Chapter VI. Dissolution**



**Art. 37.** The Chamber may be dissolved at any time by a decision of the General Meeting of Members held in accordance with the quorum and majority requirements prescribed by the law.

**Art. 38.** The General Meeting called to determine the Chamber's liquidation nominates one or two liquidators, specifies their powers, and determines the appropriation of the net assets of the Chamber in favour of another Luxembourg «association sans but lucratif» or a public institution having identical or similar objects to that of the dissolved Chamber, or, if none is available, in favour of any Luxembourg organization of recognised public interest ("d'utilité publique").

## **Chapter VII. General Provisions**

**Art. 39.** For any points not covered by these statutes, the parties hereto make reference to the provisions of the law of 21<sup>st</sup> April 1928 on «associations sans but lucratif» as amended.

The parties hereto intend to proceed in accordance with all legal provisions; consequently, those provisions of the law not specifically referred to in these statutes shall be implicitly included, and any clauses which may for any reason be contrary to compulsory provisions of the law shall be deemed suspended.

**Art. 40.** All proceedings, minutes and records of the Chamber shall be in the English language. A translation into the French language shall be made where required by the laws of the Grand Duchy of Luxembourg. In case of divergences between the French and English version, the English version will prevail, as for these statutes.